Investors should ask for our October Bond Circular. It lists over 150 issues which we are recommending at this time,

Bonds

Harris, Forbes & Co Pine St., Cor. William

Municipal Bonds

Exempt from all Federal Income Taxes

New York City Reg. 3½ % Nov., 1954 To Yield 3.95%

State of Oregon Soldier Bonus 4½ % Apr., 1944 To Yield 4.15%

New Castle Co., Del. Highway 4 ½ % July, 1933 /34 To Yield 4.25%

> Descriptive circulars sent upon request.

GRAHAM. PARSONS & CO PHILADELPHIA 435 Chestnut St. 30 Pine St. John 1205

Time Tested First Mortgage Bonds

(Underlying Issues)

To yield 5% to 8%

Complete information upon request

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transact a general banking business. They allow interest on checking accounts and issue Letters of Credit. They buy and sell Stocks and Bonds on N. Y. Stock Ex. for each or carry same on conservative terms and invite inquiries. Head office 11 to 19 Broad St. Branches 358 Fifth Ave.: 36 Union Sq.: 172 Duane St.: 953 Third Ave. and 16 Court St., B'kiyn.

J.K.Rice, Jr.&Co.WillSell Kings Co. Ltg. Co. 8% Cum. Preferred Circular on Application

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INVESTMENT SECURITIES

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Paris Market Firmer PARIS, Oct. 10 .- Prices were firmer on the Bourse to-day. Three per cent rentes, 58 francs 85 centimes; exchange on London, 58 francs 84 centimes; 5 her cent lean, 78 francs 60 centimes. The dollar was quoted at 18 francs 28 h

CALL TO TAKE IN IN

Investment Information

Questions of general interest to investors will be answered in this column, in which case only initials will be used. Others will be answered by mail. Address all inquiries, inclosing a stamped, addressed envelope, to Financial Editor, The Tribune, 154 Nassau Street, New York City.

Good Investment Bonds

ophilon on Northern Pacine retund-and improvement 6s, Series B, 20477 New York Central refunding and im-ement 6s, 2013, and on Southern Pa-refunding 4s, 1955?—L. A. J.

Answer-These bonds are good in-

Wants 6 Per Cent Bonds

Answer—Since your present holdings are roostly foreign issues, we shall exclude that class of investment from our recommendations. We offer the following suggestions for your \$10,000: Wilson & Co. 6s, 1941, selling recently to yield about 5.8 per cent; Brooklyn Union Gas 6s, 1947; Anaconda Copper 6s, 1929; Philadelphia Electric Company 6s, 1941, and Missouri, Kansas & Texas prior lien 6s, 1932. These bonds, purchased in \$2,000 amounts, would cost about \$10,280.

Outside Investment Class

Answer—A reorganization of Consolidated Copper Mines Company is taking place and holders of the old stock should deposit their shares with the New York Trust Company, paying \$2.50 and receiving one share of stock in the new company for each two shares surrendered. We presume this is the company you refer to and the certificates of deposit represent stock deposited. The Mary Linsoln Candy Company is associated with the L. R. Steel Service Corporation. Units are quoted 80 bid, offered at 90, in the market for unlisted securities. They are unsuitable for investment, we believe.

Has \$2,000 to Invest

sum represented actual cash. On the other side of the balance sheet you will find \$13,435,000 of accounts payable, representing the inability of the company to meet its trade debts because its own debtors are unable to pay. The situation in this respect has not been materially corrected. The company has a record for weathering storms, but the present one is the most trying in all the experience of the fertilizer companies. However, there is much encouragement to be derived from the fact that the crops this year are large. From this fact it is to be inferred that the farmers will be able to pay some of their fertilizer bills and will be in the market for increasing supplies prior to the next planting season. The bonds seem to be an appropriate investment for a business man who appreciates the real condition of the company and who is able and willing to assume the risk involved.

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Four full columns of investment questions and answers will be published in The Tribune every Sunday and Monday. On other days The Market

road securities was a natural consequence in yesterday's bond market of the fixation of a 4% per cent rate on g the new government loan. A shifting by banks was particularly noted. Many of the better rail bonds were acquired on a 4.30 to 4.40 yield basis, whereas the rate on the government bonds, in view of their tax exemptions, is equivalent to about a 4.80 per cent yield from corporate securities. Liberty bonds were reasonably steady and without marked expansion in activity. Fractional losses, however, were recorded in several instances. Interborough refunding 5s were again strong, and other traction issues benefited from the impulse that has caused their rise. Elsewhere fluctuations were in line with the recent movement, the impression of a slight hardening being strengthened.

Transactions the new government loan. A shifting

Bid and Asked Quotations

Guestion—I have \$2,000 to invest in some kind of stocks or bonds that would be taken and bring 5 or 6 per cent. Will you kindly advise me what stocks or bonds would be a good investment? There was a salesman from the Dictator Fountain Pen and Pencil Company trying to seil me shares. They can be bought for \$10 to \$12.50 a share. Would you consider this a safe investment, or could you tell me who is the owner of the Dictator Fountain Pen and Pencil?—P. H.

Answer—With \$2,000 available for investment you should avoid stock salesmen, and our advice is to buy ten shares of Atchison preferred stock and ten shares of American Locomotive preferred stock. Go to your bank or select a responsible broker to give your orders. Certificates representing your purchases will be delivered in your name and your principal and income of about 5½ per cent will be reasonably secure. Dictator Foundations.

Answer—We find no objection to as cover years, (3) when others sell as staple that seems a good time to buy it. (4) Moody gives them an "A" and (5) the east of my bond list is good and strong.

Answer—We find no objection to as 5,000 investment in International Asgricultural Chemical 5 per cent bonds for any one who has a large aggregate of sounder securities and who at the time of purchasing these 5s is familiar with the condition and prospects of the company. Like all the other said of \$15,851,000, it is likely that only a small part of that sum represented actual cash. On the other side of the balance sheet to pany to meanty to meet its trade debts because its finding any to meet its trade debts because its condeaved to mean a covers its of of the laterational has been to form a total of \$15,851,000, it is likely that only a small part of that sum represented actual cash. On the other side of the balance sheet to form a total of \$15,851,000, it is likely that only a small part of that sum represented actual cash. On the other side of the balance sheet to pany to meet its trade debts because its contained the property of the company to meet its trade debts because its contained the property of the company to meet its trade debts because its contained the property of the company to meet its trade debts because its contained the property of the company to meet its trade debts because its contained the property of the company to meet its trade debts because its contained the property of the company to meet its trade debts because its contained the property of the company to meet its trade debts because its contained to the property of the company to meet its trade debts because its contained to the property of the company to meet its trade debts because its contained to the property of the company to meet its trade

Moderate selling of gild-edged rail-

Railway, Other Corporations

Foreign Govt. and Municipal Bonds (Interest to be added)

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Day's Dealings in Bonds

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Seneca Not Producing Seneca Not Producing

Question—May I take advantage of your service to inquire about Seneca Copper. of which I own 150 shares, bought at 13% Has there been any report recently on this stock? I notice that trading is very light and that this stock loss not seem to react to better market conditions as other coppers stocks do. Can you tell me if the company's prospects are good? Can it produce to per stocks do. Can you tell me if the company's prospects are good? Can it produce copper profitably at present prices? How does the company stand financially? I knew you do not attempt to predict future market conditions and prices, but do you think it worth holding on to now that I have it? I haven't overnuch but I can afford to specified it there is anything good in the company. Do you think a witch to General Motors common would put me in a somewhat better position?—S. D.

Answer—The reason why Seneca Copper stock has not reflected the improved condition of the copper industry as the other copper stocks have done is simply that the company has not yet produced copper and is not expected to begin doing so until next spring. The company is not in a position, therefore, to take advantage of the better market for the metal. Whether the company will produce cheap or dear copper is something that no one is in a position to state. We feel quite sure that a switch to General Motors common stock would be to your advantage from an investment standpoint.

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Preferred More Suitable
Question—I want your very valuable advice if you will be kind enough to give it. I have about \$1,290 to invest which I cannot afford to lose as I am a single woman and depending on a small income. I have been advised to buy Allied Chemical & Dye, both common and preferred, as being a very safe investment. If you do not think well of this stock as an investment for the preferred stocks or bonds, not some in my position, kindly let me know of some in my position, kindly let me know of some in my position, kindly let me know of some other preferred stocks or bonds, not some other preferred stocks or bonds, be suitable within five years, that would be suitable for me. Safety of principal is the first consideration—MISS M. E. G.

Answer—Since safety of principal is your first consideration we do not think you can afford to touch Allied Chemical common stock. The preferred stock, however, is a suitable investment.

5 1958 2 36 5 1942 one full column will appear.

Doherty Calls for Support of New

Says He Became Connected

Henry L. Doherty, president of the Cities Service Company, who was recently elected a director of the Pierce Oil Corporation and agreed to provide funds needed by the company, yester-day issued a letter to preferred stockhelders asking their support of Judge Alton B. Parker in his appeal for prox-

Mr. Doherty denies that he had en tered the Pierce Oil situation through friendship for H. Clay Pierce. He de-

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Investment

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"For the purpose of accommodating the citizens of the State"

N selecting a depository under plans of reorganization sponsible look first, as is natural,

for financial responsibility. That phase taken care of, the value of a depository's service depends upon the extent to which it is developed in the spirit of accommodation.

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> 'Two Men and Their Money The experiences of two investors are described in this instructive story. Send for a free copy. Pierce Oil Board G.L.MILLER & C.

With Company as a Purely Business Proposition; Untermyer Comments

notes given me for money advanced to the company had been converted into this preferred stock par for par. All dividends and profits to accrue to me were only after dividends had been paid on the preferred stock, and then only when and as dividends were paid on the common stock."

Mr. Doberty said that he had me

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